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Marti Launches Taxi-Hailing Service as Its Sixth Urban Transportation Modality

ISTANBUL--(BUSINESS WIRE)-- Türkiye's leading mobility super app Marti Technologies, Inc. ("Marti" or the "Company") (NYSE American: MRT) operates car-hailing and motorcycle-hailing services, and a fleet of around forty thousand e-bikes, e-mopeds, and e-scooters across the country. As the largest multi-modal urban mobility operator in the country, and in line with its goal of offering a single app to meet all of the transportation needs of urban residents, **Marti today announced the launch of its taxi-hailing service as its sixth modality.**

Marti's taxi-hailing service enables Marti's riders to hail taxis over its mobile application. The launch of the service follows and complements the growth of the company's car-hailing service which was launched in October 2022. **Marti launched the taxi-hailing service as a result of observing numerous taxi drivers using its ride hailing service to receive ride requests from Marti's over 4.7 million unique riders.** The pilot service launch is being conducted in Istanbul, and **Marti is not charging drivers a commission to use the service.**

Since its October 2022 launch, Marti's ride-hailing service has reached over 610,000 unique riders and over 125,000 registered drivers. In contrast, there are 19,016 taxis serving the city of Istanbul. **The launch of Marti's taxi-hailing service is therefore expected to have a positive impact on driver availability, and a resulting downstream impact on increased ridership.**

[McKinsey & Company](#), a consultancy group, **estimates the taxi market size in Türkiye at \$9 billion to \$12 billion as of 2021. Further, under the "Disruptive Scenario 2030", ride-hailing is expected to increase the size of the taxi market by offering cheaper and more convenient rides. McKinsey & Company estimates the potential size of the Turkish ride-hailing market in 2030 at \$15 billion to \$20 billion.**

About Marti:

Founded in 2018, Marti is Türkiye's leading mobility app, offering multiple transportation services to its riders. Marti operates a ride-hailing service that matches riders with car motorcycle and taxi drivers, and operates a large fleet of rental e-mopeds, e-bikes, and e-scooters. All of Marti's offerings are serviced by proprietary software systems and IoT infrastructure. For more information, visit www.marti.tech.

Cautionary Note Regarding Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act

of 1934, as amended, also known as the Private Securities Litigation Reform Act of 1995. Any express or implied statements contained in this press release that are not statements of historical fact and generally relate to future events, hopes, intentions, strategies, or performance may be deemed to be forward-looking statements, including but without limitation statements regarding the anticipated growth, including the number of riders and registered drivers of the ride-hailing and taxi-hailing businesses, the expected future performance and market opportunities of Marti, the ride-hailing and taxi-hailing businesses. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “might,” “possible,” “believe,” “predict,” “potential,” “continue,” “aim,” “strive,” and similar expressions may identify such forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expressed or implied forwarding-looking statements, including, but not limited to: (i) the effect of the public listing of our securities on our business relationships, performance, financial condition and business generally, (ii) risks that the business combination may disrupt our current plans or divert management’s attention from our ongoing business operations, (iii) the outcome of any legal proceedings that may be instituted against us or our directors or officers related to the business combination or otherwise, (iv) our ability to maintain the listing of our securities on the NYSE American, (v) volatility in the price of our securities due to a variety of factors, including without limitation changes in the competitive and highly regulated industries in which we plan to operate, variations in competitors’ performance and success and changes in laws and regulations affecting our business, (vi) our ability to implement business plans, forecasts, and other expectations, and identify opportunities, (vii) the risk of downturns in the highly competitive tech-enabled mobility services industry, (viii) our ability to build our brand and consumers’ recognition, acceptance and adoption of our brand, (ix) the risk that we may not be able to effectively manage our growth, including our design, research, development and maintenance capabilities, (x) technological changes and risks associated with doing business in an emerging market, (xi) risks relating to our dependence on and use of certain intellectual property and technology and (xii) and other important factors discussed under the caption “Risk Factors” in the Company’s preliminary prospectus filed with the Securities and Exchange Commission (the “SEC”) on July 31, 2023, as such factors may be updated from time to time in the Company’s other filings with the SEC, accessible on the SEC’s website at www.sec.gov and the Investors Relations section of Company’s website at <https://ir.marti.tech>. Any investors should carefully consider the risks and uncertainties described in the documents filed by the Company from time to time with the SEC as most of the factors are outside the Company’s control and are difficult to predict. As a result, the Company’s actual results may differ from its expectations, estimates and projections and consequently, such forward-looking statements should not be relied upon as predictions of future events. The Company cautions not to place undue reliance upon any forward-looking statements, including projections, which speak only as to management expectations and beliefs as of the date they are made. The Company disclaims any obligation or undertaking to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than to the extent required by applicable law.

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